



Post Office Box 9010 Addison, Texas
75001-9010
5300 Belt Line Road
(972) 450-7000 Fax: (972) 450-7043

AGENDA

SPECIAL MEETING AND WORK SESSION OF THE CITY COUNCIL

6:00 PM

October 28, 2013

ADDISON TOWN HALL

5300 BELT LINE RD., ADDISON, TX 75254

WORK SESSION

- WS1 Presentation and discussion of Addison special events.
- WS2 Presentation and discussion of opportunities to expand the Town's local entrepreneurial development vision through collaboration with the Dallas Entrepreneur Center (DEC).
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SPECIAL MEETING

- S1 Discussion and consideration of any action authorizing the City Manager to negotiate agreements with the Dallas Entrepreneur Center and Dallas County Small Business Development Center in support of the Town's entrepreneurial development efforts.
- S2 Presentation, discussion, and consideration of any action regarding authorizing the City Manager to negotiate for the Town, as tenant, a lease of office space described as Suite 200, 14681 Midway Road (within the development generally known as Office in the Park),

comprised of approximately 14,800 rentable square feet and owned by 14671-14683 Midway Road LP

Adjourn Meeting

Posted:

Chris Terry, 10/25/13, 5:00pm

**THE TOWN OF ADDISON IS ACCESSIBLE TO PERSONS WITH DISABILITIES.
PLEASE CALL (972) 450-2819 AT LEAST
48 HOURS IN ADVANCE IF YOU NEED ASSISTANCE.**

Special Meeting and Work Session

Meeting Date: 10/28/2013

Council Goals: Create raving fans of the Addison Experience.
Maintain and enhance our unique culture of creativity and innovation.
Brand Protection and Enhancement

Information

AGENDA CAPTION:

Presentation and discussion of Addison special events.

FINANCIAL IMPACT:

N/A

BACKGROUND:

N/A

RECOMMENDATION:

N/A

Special Meeting and Work Session

Meeting Date: 10/28/2013

Council Goals: Create raving fans of the Addison Experience.
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Attract new businesses to Addison
Brand Protection and Enhancement
Develop Next Great Idea

Information

AGENDA CAPTION:

Presentation and discussion of opportunities to expand the Town's local entrepreneurial development vision through collaboration with the Dallas Entrepreneur Center (DEC).

FINANCIAL IMPACT:

Immediate financial impact would be approximately \$197,976 which would be minimized through a potential agreement with the Dallas Entrepreneur Center.

BACKGROUND:

An important strategy addressed in the 2010 Economic Development Strategic Plan, is an emphasis to attract and support small, fast-growing entrepreneurial firms. The document, which has served as the Economic Development Department's guiding plan for a successful program mentions that fostering entrepreneurship is important for multiple reasons. In general, according to the plan, small businesses are responsible for a significant portion of jobs created. Local businesses that have matured in a community often have much stronger ties to the region and require less effort to retain. Entrepreneurial enterprises add to those elements: they contribute to economic vitality through their creativity and innovation. In other words, they create a center of gravity for talent and capital essential for a community to be economically competitive.

In May 2013, Town Council authorized the City Manager to negotiate and execute a lease with the landlord of Office in the Park on Midway Road for 3,478 square feet to house the Town's Economic Development Department along with the business startups emanating from Baylor University's Accelerated Ventures Program. This was the first attempt to address the strategy highlighted in the Town's Economic Development Strategic Plan. Funding for Accelerated Ventures Program was approved by City Council in September 2013.

Since our initial agreement with Baylor, an opportunity to work with the Dallas Entrepreneur Center (DEC) began to flourish. This meant an opportunity to work with a reputable organization in the development of a satellite business incubator that would not only leap-frog the Town's chances to attract more entrepreneurs to Addison, but that would also generate qualitative and essential educational programs for the local entrepreneurial eco-system on a broader scale.

Today's work session expands on how a formal collaborative endeavor between the Town and the DEC will help address a very important strategy highlighted in the Town's 2010 Economic Development Strategic Plan to ensure that future economic prosperity and economic competitiveness is met for the Town of Addison.

RECOMMENDATION:

N/A

Special Meeting and Work Session

Meeting Date: 10/28/2013

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AGENDA CAPTION:

Discussion and consideration of any action authorizing the City Manager to negotiate agreements with the Dallas Entrepreneur Center and Dallas County Small Business Development Center in support of the Town's entrepreneurial development efforts.

FINANCIAL IMPACT:

\$197,976 which may be off-set by revenues generated by the Dallas Entrepreneur Center.

BACKGROUND:

An important strategy addressed in the 2010 Economic Development Strategic Plan, is an emphasis to attract and support small, fast-growing entrepreneurial firms. The document, which has served as the Economic Development Department's guiding plan for a successful program mentions that fostering entrepreneurship is important for multiple reasons. In general, according to the plan, small businesses are responsible for a significant portion of jobs created. Local businesses that have matured in a community often have much stronger ties to the region and require less effort to retain. Entrepreneurial enterprises add to those elements: they contribute to economic vitality through their creativity and innovation. In other words, they create a center of gravity for talent and capital essential for a community to be economically competitive.

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Center (DEC) began to flourish. This meant an opportunity to work with a reputable organization in the development of a satellite business incubator that would not only leap-frog the Town's chances to attract more entrepreneurs to Addison, but that would also generate qualitative and essential educational programs for the local entrepreneurial eco-system on a broader scale. Negotiating an agreement will help formalize this collaborative endeavor between the Town and the DEC to help address a very important strategy highlighted in the Town's 2010 Economic Development Strategic Plan to ensure that future economic prosperity and economic competitiveness is met for the Town of Addison.

RECOMMENDATION:

Administration recommends approval.

Special Meeting and Work Session

Meeting Date: 10/28/2013

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AGENDA CAPTION:

Presentation, discussion, and consideration of any action regarding authorizing the City Manager to negotiate for the Town, as tenant, a lease of office space described as Suite 200, 14681 Midway Road (within the development generally known as Office in the Park), comprised of approximately 14,800 rentable square feet and owned by 14671-14683 Midway Road LP

FINANCIAL IMPACT:

\$197,976 that will be offset by revenue generated through an agreement with the Dallas Entrepreneur Center.

BACKGROUND:

An important strategy addressed in the 2010 Economic Development Strategic Plan, is an emphasis to attract and support small, fast-growing entrepreneurial firms. The document, which has served as the Economic Development Department's guiding plan for a successful program mentions that fostering entrepreneurship is important for multiple reasons. In general, according to the plan, small businesses are responsible for a significant portion of jobs created. Local businesses that have matured in a community often have much stronger ties to the region and require less effort to retain. Entrepreneurial enterprises add to those elements: they contribute to economic vitality through their creativity and innovation. In other words, they create a center of gravity for talent and capital essential for a community to be economically competitive.

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Town's Economic Development Strategic Plan. Funding for Accelerated Ventures Program was approved by City Council in September 2013. Since our initial agreement with Baylor, an opportunity to work with the Dallas Entrepreneur Center (DEC) began to flourish. This meant an opportunity to work with a reputable organization in the development of a satellite business incubator that would not only leap-frog the Town's chances to attract more entrepreneurs to Addison, but that would also generate qualitative and essential educational programs for the local entrepreneurial eco-system on a broader scale. Approval of an agreement for the development of a satellite operation with the Dallas Entrepreneur Center will require office space in the amount of 14,800 square feet to house the Town's Economic Development Department, Accelerated Ventures Program, the Dallas Entrepreneur Center, and one office to locate a Dallas County Small Business Development Center counselor.

RECOMMENDATION:

Administration recommends approval.
